

LAZARD

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THOMAS R. SUOZZI TO SERVE AS A SENIOR ADVISOR TO LAZARD

NEW YORK, April 20, 2010 – Lazard Ltd (NYSE: LAZ) announced today that Thomas R. Suozzi, former Nassau County Executive in New York, will serve as a Senior Advisor to the firm, effective immediately. Mr. Suozzi, based in New York, will work in conjunction with Lazard as it advises infrastructure companies and governments in matters relating to financial transactions and public-private partnerships in the US.

“Tom’s years as a government reformer, along with his budgeting experience and knowledge of infrastructure and transportation, will bring a deep understanding of how public-private partnerships can help bridge local and state budget gaps, while benefiting all stakeholders, whether they be investors, governments, local communities or citizens,” said George Bilicic, Global Head of Power, Energy and Infrastructure at Lazard. “He provides a unique perspective regarding the challenges facing institutions that are seeking to invest in public-private partnerships and, of course, has real-life insight into the workings of government.”

“Infrastructure must become a top priority both for the long-term health of our transportation and power systems but also for job creation,” said Felix Rohatyn, Special Advisor at Lazard. “The future of our nation’s infrastructure will be dependent on strategic vision as well as bold and creative investment solutions in the public and private sector.”

Before being elected Nassau County Executive in 2001, Mr. Suozzi, 47, an attorney and certified public accountant, was Mayor of the City of Glen Cove, New York for eight years. Prior to holding public office, Mr. Suozzi was an attorney at Shearman & Sterling, an auditor at Arthur Andersen & Company, and a clerk to Judge Thomas C. Platt, chief judge of the Federal District Court for the Eastern District of New York. Mr. Suozzi received a Juris Doctor from Fordham University School of Law and a BS from Boston College, School of Management.

About Lazard

Lazard, one of the world’s preeminent financial advisory and asset management firms, operates from 41 cities across 26 countries in North America, Europe, Asia, Australia, Central and South America. With origins dating back to 1848, the firm provides advice on mergers and acquisitions, strategic matters, restructuring and capital structure, capital raising and corporate finance, as well as asset management services to corporations, partnerships, institutions, governments, and individuals. For more information on Lazard, please visit www.lazard.com.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements.” In some cases, you can identify these statements by forward-looking words such as “may”, “might”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “potential” or “continue”, and the negative of these terms and other comparable terminology. These forward-looking statements are not historical facts but instead represent only our belief regarding future results, many of which, by their nature, are inherently uncertain and outside of our control. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by these forward-looking statements.

These factors include, but are not limited to, those discussed in our Annual Report on Form 10-K under Item 1A “Risk Factors,” and also disclosed from time to time in reports on Forms 10-Q and 8-K including the following:

- A decline in general economic conditions or the global financial markets;
- Losses caused by financial or other problems experienced by third parties;
- Losses due to unidentified or unanticipated risks;
- A lack of liquidity, i.e., ready access to funds, for use in our businesses; and
- Competitive pressure.

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Lazard Ltd is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations. To that end, Lazard and its operating companies use their websites to convey information about their businesses, including the anticipated release of quarterly financial results, quarterly financial, statistical and business-related information, and the posting of updates of assets under management in various hedge funds and mutual funds and other investment products managed by Lazard Asset Management LLC and its subsidiaries. Monthly updates of these funds will be posted to the Lazard Asset Management website (www.lazardnet.com) on the third business day following the end of each month. Investors can link to Lazard and its operating company websites through www.lazard.com.

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